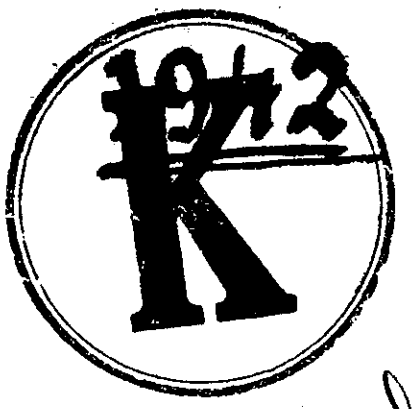


Examined

File No V.O.J.S. 45/42

Legal DEPARTMENT

E – BRANCH

P 3(E) 1942

Subject

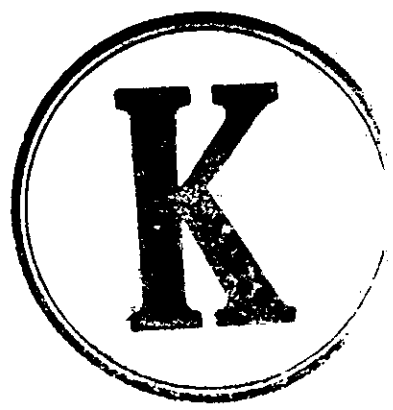
"In the matter of :- "The ——

V. R. Tapashetti Memorial Fund"

in connection with the Karnatak

College Dharwar. =

File No V.O.J.S. 45/42



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Endowment.

The V. R. Tapashetti Memorial Fund:
Karnatak College, Dharwar.
Vesting Order and Scheme.

THE SOLICITOR TO GOVERNMENT
III LEGAL DEPARTMENT
File No. 1791
Sub No.
Branch 13/+
BOMBAY

GOVERNMENT OF BOMBAY.

EDUCATIONAL DEPARTMENT.

Resolution No. 7521.

Bombay Castle, 22nd September 1942.

Letter from the Director of Public Instruction, No. S. 52/454-A, dated the 9th September 1942.

RESOLUTION.—The appended notification is approved. It should be communicated to the Treasurer of Charitable Endowments and published in the *Bombay Government Gazette*.

2. The Director of Public Instruction should be requested to forward the security to the Treasurer of Charitable Endowments, Bombay, duly endorsed in favour of that officer.

By order of the Governor of Bombay,

S. V. SHIRGAOKAR,
Senior Assistant Secretary to Government.

To
The Director of Public Instruction,
The Treasurer of Charitable Endowments, Bombay (with a signed copy of the notification),
The Remembrancer of Legal Affairs,
The Accountant General, Bombay,
The Finance Department.

No. of 1942.

Copy forwarded for information and guidance to

Accompaniment to Government Resolution, Educational Department, No. 7521, dated the 22nd September 1942.

NOTIFICATION.

EDUCATIONAL DEPARTMENT.

Bombay Castle, 22nd September 1942.

THE CHARITABLE ENDOWMENTS ACT, 1890.

IN THE MATTER OF "THE V. R. TAPASHETTI MEMORIAL FUND" IN CONNECTION WITH THE KARNATAK COLLEGE, DHARWAR.

Vesting Order and Scheme.

No. 7521.—Whereas application has been made to the Government of Bombay by Mr. R. V. Tapashetti, Merchant, Bijapur, donor of the "V. R. Tapashetti Memorial Fund" that the securities of the Government of India to the amount of One Thousand rupees (Rs. 1,000) particulars whereof are specified in the second schedule hereto may be vested under the Charitable Endowments Act, 1890 (VI of 1890), in the Treasurer of Charitable Endowments for the territories subject to the Government of Bombay in order and upon the terms that the income accruing therefrom may be applied for the purpose of awarding annually a prize to a student in the Karnatak College, Dharwar, who stands first in Kannada at the Intermediate Arts Examination.

THE CHARITABLE ENDOWMENTS ACT, 1890.

And whereas the Government of Bombay has approved of and agreed to the said terms as to the application of the said income, as the same are hereinafter set forth, and has in pursuance of section 5 of the said Act and with the concurrence of the said Mr. R. V. Tapashetti settled the scheme for the administration of the said property which is set forth in the first schedule hereto.

Now, therefore, under and by virtue of the powers conferred by sections 4 (*1*) and 5 (*1*) of the said Act, the Government of Bombay is hereby pleased on the application aforesaid of the said Mr. R. V. Tapashetti to order that the securities of the Government of India to the amount of One Thousand rupees (Rs. 1,000) particulars whereof are set forth in the second schedule hereto, be and the same are hereby vested in the Treasurer of Charitable Endowments for the territories subject to the Government of Bombay, upon the terms that the same shall be held as an endowment for the purposes and objects mentioned in the said scheme set forth in the first schedule hereto, and that he shall collect or draw the income or interest thereof as and when the same becomes due and payable and shall pay the same as and when the same shall from time to time be received by him to the person or persons appointed to administer the same under the said scheme, and that such scheme shall come into operation as on the date hereof,

FIRST SCHEDULE ABOVE REFERRED TO.

Scheme.

1. The endowment fund shall be known as "The V. R. Tapashetti Memorial Fund" in connection with the Karnatak College, Dharwar.

2. The income accruing from the fund shall be administered by the Principal, Karnatak College, Dharwar, for the time being.

3. The income accruing from the fund shall be devoted to the grant of a prize to a student of the Karnatak College, Dharwar, upon the following terms:—

(*a*) The prize shall be annually awarded to a student of the Karnatak College, Dharwar, who stands first in Kannada at the Intermediate Arts Examination and takes up Kannada Honours for B.A. and continues his studies at the Karnatak College, Dharwar.

(*b*) The prize shall be of the value of Rs. 30.

(*c*) If there is no deserving candidate in any one year the cash prize shall be withheld for that year. The interest accruing from the fund shall however be utilised for the purchase of Kannada books and cupboard for the Karnatak College Library and the books shall be kept in the Tapashetti Memorial Cupboard.

4. The trust shall operate in favour of any other institution by which the said Karnatak College, Dharwar, may with the approval of the Government of Bombay, be replaced or for such other purposes of a like nature or in furtherance of the intent specified as shall at any time seem proper to the Government of Bombay.

5. The investment, management and dispensation of the fund shall be at the discretion of Government.

THE SECOND SCHEDULE ABOVE REFERRED TO.

Particulars of securities.

Year.	No.	Amount.	Rate of interest.
		Rs.	Per cent.
1900-01	BY 012547	1,000	$3\frac{1}{2}$

By order of the Governor of Bombay,

R. S. MANI.
Secretary to Government.

Dated this the 22nd day of September 1942.

Submitted for information
file in file V.O.25/42
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